

HOPKINS & SUTTER

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

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January 17, 2000

RECORDATION NO. 16446-6 FILED

JAN 21 '00 19-04 AM

SURFACE TRANSPORTATION BOARD

Secretary
Surface Transportation Board
Room 704
1925 K Street, NW
Washington, DC 20423-0001

Dear Secretary:

Enclosed for recordation pursuant to statute and 49 CFR 1177 are counterparts of a Memorandum of Partial Lease Termination, dated as of January 3, 2000, and executed by First Security Bank, N.A. as owner-trustee/lessor and Grand Trunk Western Railroad Incorporated as lessee. The lease from which the listed equipment is being released is dated as of July 15, 1989. The "Series B" units which are being released are 130 86'6" high cube boxcars, bearing road numbers GTW 127000 to GTW 127134, both inclusive.

The Lease was recorded with the ICC on July 28, 1989 and assigned recordation number 16446-A.

The parties to the Lease are:

Lessor: First Security Bank, N.A., *f/k/a First Security Bank of Utah, N.A.*
79 South Main Street
Salt Lake City, UT 84111-1921

Lessee: Grand Trunk Western Railroad Incorporated, *f/k/a Grand Trunk Western Railroad Company*
2800 Livernois
Suite 300
Troy, MI 48083



RECEIVED
SURFACE TRANSPORTATION
BOARD
JAN 19 11 54 AM '00
APPELLATE GRIEFING
BRANCH
OFFICE OF THE
SECRETARY

Secretary
January 17, 2000
Page 2

Enclosed is our check in the amount of \$26.

Please accept one counterpart of this document for filing, stamp the remaining counterparts with your recordation number and return them and the fee receipt to the undersigned at the following address:

Mary P. Sclawy
Hopkins & Sutter
2800 Livernois
Suite 220
Troy, MI 48083-1240

Sincerely,



Mary P. Sclawy

Enclosure

cc: John A. N. Lamont: Re: GTW 7552

JAN 21 '00 1 9-0 4 AM

(Series B Units)

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF PARTIAL LEASE TERMINATION
dated as of January 3, 2000 between **First Security Bank, N.A.** not in its individual capacity but solely as owner-trustee ("First Security") and **Grand Trunk Western Railroad Incorporated** ("GTW").

WHEREAS, First Security (formerly known as *First Security Bank of Utah, N.A.*) as lessor and GTW (as successor-in-interest to *Grand Trunk Western Railroad Company*) as lessee entered into a Lease of Railroad Equipment dated as of July 15, 1989, as amended as of December 1, 1989, (the "Lease") covering i) the Series A Units (as defined therein) and ii) the Series B Units (as defined therein) which Series B Units are one-hundred thirty (130) 86'6" 100-ton high cube boxcars in the range of marks GTW 127000 to GTW 127134 inclusive.

IN WITNESS WHEREOF, the parties wish to show for the public record that as of the date first above written:

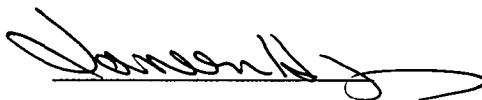
- 1) The Lease was terminated by First Security and GTW in respect of the Series B Units;
- 2) First Security sold the Series B Units to GTW; and
- 3) The Lease remains in full force and effect in respect of the Series A Units;

and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized.

FIRST SECURITY BANK, N.A.,
not in its individual capacity but
solely as owner-trustee

**GRAND TRUNK WESTERN
RAILROAD INCORPORATED,**

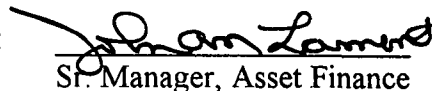
By:
Its:



Assistant Vice President

GTW File Reference: CA 7552

By:
Its:


Sr. Manager, Asset Finance

Notes: The range of car numbers GTW 127000 to GTW 127134 was specified in the Lease and is released by this Memorandum. Five (5) cars of such range were never accepted under the Lease. Those cars were GTW 127015, GTW 127020, GTW 127050, GTW 127078 and GTW 127117;

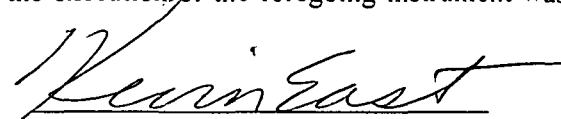
On July 28, 1989 at 9:05 A.M., the original Lease was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation number 16446-A; and

On July 28, 1989 at 2:06 P.M., the original Lease was also deposited in the Office of the Registrar General of Canada pursuant to Section 86 (which became Section 90) of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

STATE OF UTAH)
)
CITY OF SALT LAKE)

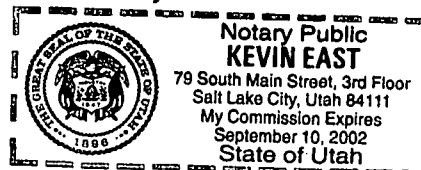
*In the matter of a Memorandum dated
as of January 3, 2000.*

On this 3rd day of January, 2000, before me personally appeared Janeen R. Higgs, to me personally known, who, being by me duly sworn, says that he / she is Assistant Vice President of First Security Bank, N.A., that the foregoing instrument was signed on behalf of said national association by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said national association.


Notary Public

My commission expires: _____

[Notarial Seal]



PROVINCE OF QUEBEC)
)
DISTRICT OF MONTREAL)

*In the matter of a Memorandum dated
as of January 3, 2000.*

On this _____ day of December, 1999, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is duly authorized to state that the foregoing instrument was signed on behalf of Grand Trunk Western Railroad Incorporated by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Attorney / Avocat

Bar #: _____

[Seal]

Notes: The range of car numbers GTW 127000 to GTW 127134 was specified in the Lease and is released by this Memorandum. Five (5) cars of such range were never accepted under the Lease. Those cars were GTW 127015, GTW 127020, GTW 127050, GTW 127078 and GTW 127117;

On July 28, 1989 at 9:05 A.M., the original Lease was filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now S11301) and assigned recordation number 16446-A; and

On July 28, 1989 at 2:06 P.M., the original Lease was also deposited in the Office of the Registrar General of Canada pursuant to Section 86 (which became Section 90) of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

STATE OF UTAH)	<i>In the matter of a Memorandum dated</i>
)	<i>as of January 3, 2000.</i>
CITY OF SALT LAKE)	

On this _____ day of January, 2000, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he / she is _____ of First Security Bank, N.A., that the foregoing instrument was signed on behalf of said national association by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said national association.

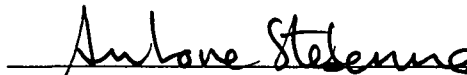
Notary Public

My commission expires: _____

[Notarial Seal]

PROVINCE OF QUEBEC)	<i>In the matter of a Memorandum dated</i>
)	<i>as of January 3, 2000.</i>
DISTRICT OF MONTREAL)	

On this 30th day of December, 1999, before me personally appeared John A.N. Lamont, to me personally known, who, being by me duly sworn, says that he is duly authorized to state that the foregoing instrument was signed on behalf of Grand Trunk Western Railroad Incorporated by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Attorney / Avocat

Bar #: 194066-0

[Seal]